



General Assembly

February Session, 2002

Amendment

LCO No. 4523

HB0558304523HD0

Offered by:

REP. SAMOWITZ, 129th Dist.

To: Subst. House Bill No. 5583

File No. 229

Cal. No. 144

"AN ACT CONCERNING INCENTIVES FOR MUNICIPAL REVENUE SHARING."

1 Strike everything after the enacting clause and substitute the
2 following in lieu thereof:

3 "Section 1. Subsection (c) of section 32-223 of the general statutes is
4 repealed and the following is substituted in lieu thereof (*Effective July*
5 *1, 2002*):

6 (c) No financial assistance shall be given to an eligible applicant and
7 no participation interest in a loan made by the Connecticut
8 Development Authority for the benefit of an eligible applicant shall be
9 purchased by the department until the commissioner has approved the
10 application submitted in accordance with subsection (a) of this section.
11 Notwithstanding any other provision of this section, in the event that
12 the financial assistance requested is the purchase by the department of
13 a participation interest in a loan made by the Connecticut
14 Development Authority, such authority may submit such application

15 and other information as is required of eligible applicants under
16 subsection (a) of this section on behalf of such eligible applicant and no
17 further application shall be required of such eligible applicant. No
18 financial assistance shall exceed: (1) Except as otherwise provided in
19 subdivisions (2) to [(5)] (6), inclusive, of this subsection, fifty per cent
20 of the total project cost, (2) in the case of financial assistance to any
21 project in a targeted investment community, ninety per cent of the
22 project cost, (3) when two or more municipalities which are not
23 targeted investment communities jointly initiate a municipal
24 development project in accordance with the provisions of subsection
25 (e) of section 32-224, seventy-five per cent of the total project cost, (4) in
26 the case of a municipal development project jointly initiated by two or
27 more municipalities at least one of which is a targeted investment
28 community, the sum of: (A) Seventy-five per cent of the portion of the
29 total project cost allocable to the participation of the municipality or
30 municipalities which are not targeted investment communities, and (B)
31 ninety per cent of the portion of the total project cost allocable to the
32 participation of any targeted investment community or communities,
33 [and] (5) in the case of a defense diversification project, ninety per cent
34 of the total project cost if the project involves a municipal development
35 project or the acquisition or development, or both, of real property for
36 an unspecified occupant, and one hundred per cent in the case of any
37 other defense diversification project, and (6) in the case of a
38 municipality that is not a targeted investment community and is
39 located in a planning region of the state as designated under the
40 provisions of section 16a-4a in which there is a municipality on the list
41 of municipalities with fiscal disparities prepared under section 1 of
42 public act 01-158, eighty per cent of the total project cost if the
43 applicant enters into an agreement pursuant to section 7-148bb to
44 share with the municipality on such list at least thirty per cent of the
45 tax revenue generated by the project. The agreement shall provide that
46 the tax revenue shall be shared until the municipality on the list is
47 removed from such list or for any other term established in the
48 agreement. A municipality's share of the total project cost, if any, may,
49 with the approval of the commissioner, be satisfied entirely or partially

50 from noncash contributions, including contributions of real property,
51 from private sources, or, to the extent permitted by federal law, from
52 moneys received by the municipality under any federal grant
53 program."

This act shall take effect as follows:	
Section 1	<i>July 1, 2002</i>